

PX 567

From: [REDACTED] Case 1:20-cv-10832-AT-SN Document 852-34 Filed 06/18/23 Page 2 of 4
Sent: Tue, 08 Oct 2019 00:55:03 +0000
Subject: [Slack Retention]ripple - [REDACTED] Shared Private Im
To: [REDACTED]@ripple.com>, [REDACTED]@ripple.com>

Date Sent (UTC)	Sender	Message
2019-10-07T21:16:35.0000000Z	[REDACTED]@ripple.com	Hi [REDACTED]
2019-10-07T21:16:43.0000000Z	[REDACTED]@ripple.com	Quick question on [REDACTED]
2019-10-07T21:16:50.0000000Z	[REDACTED]@ripple.com	Do they allow US customers?
2019-10-07T21:17:21.0000000Z	[REDACTED]@ripple.com	Also, our sales agreement through the CTS program is with [REDACTED] Is that correct?
2019-10-07T21:30:14.0000000Z	[REDACTED]@ripple.com	The agreement is with [REDACTED] but [REDACTED] uses [REDACTED]'s market maker
2019-10-07T21:30:36.0000000Z	[REDACTED]@ripple.com	OK, so the exchange is the purchaser?
2019-10-07T21:30:43.0000000Z	[REDACTED]@ripple.com	Yes
2019-10-07T21:30:58.0000000Z	[REDACTED]@ripple.com	Great. And does [REDACTED] allow US customers?
2019-10-07T21:31:58.0000000Z	[REDACTED]@ripple.com	[REDACTED] was sorting out a KYC/onboarding process for non-Japanese / corporate customers, and was not actively onboarding new customers who fit into the category
2019-10-07T21:32:24.0000000Z	[REDACTED]@ripple.com	But they may be able to do it on an one-off basis while sorting it out
2019-10-07T21:32:35.0000000Z	[REDACTED]@ripple.com	OK
2019-10-07T21:32:37.0000000Z	[REDACTED]@ripple.com	we can ask
2019-10-07T21:32:43.0000000Z	[REDACTED]@ripple.com	Thank you.
2019-10-07T21:33:00.0000000Z	[REDACTED]@ripple.com	Would you please ask?
2019-10-07T21:33:14.0000000Z	[REDACTED]@ripple.com	is it for a corporate account?

2019-10-07T21:33:24.0000000Z



[REDACTED]@ripple.com
ple.com

2019-10-07T21:33:38.0000000Z



[REDACTED]@ripple.com
ple.com

What percentage of total XRP sales are to US and non-US partners

2019-10-07T21:33:43.0000000Z



[REDACTED]@ripple.com
ple.com

(exchanges and OTC desks)

2019-10-07T21:33:52.0000000Z



[REDACTED]@ripple.com
ple.com

and also, what % of total sales to partners that allows US customers

2019-10-07T22:08:08.0000000Z



[REDACTED]@ripple.com

i can ask about whether they accept US customers, but for the questions you mentioned above, it'd be awkward to ask these specific questions.. unless there are reasons for asking

2019-10-07T22:10:01.0000000Z



[REDACTED]@ripple.com
ple.com

We are exploring our tax treatment of XRP sales. If we sell XRP on exchanges without US customers, our tax basis is different than our tax basis on exchanges that allow US customers.

2019-10-07T22:10:10.0000000Z



[REDACTED]@ripple.com
ple.com

by roughly 500 bps.

2019-10-07T22:10:29.0000000Z



[REDACTED]@ripple.com
ple.com

Which, especially on how much we have sold historically, can be a big number.

2019-10-07T22:11:01.0000000Z



[REDACTED]@ripple.com

Do you need % ratio too?

2019-10-07T22:11:11.0000000Z



[REDACTED]@ripple.com
ple.com

Not for now, thank you.

2019-10-07T22:11:31.0000000Z



[REDACTED]@ripple.com

ok i will ask whether they have US customers or not. (and this is for both retail and corporate accounts right?)

2019-10-07T22:11:40.0000000Z



[REDACTED]@ripple.com
ple.com

yes please.

2019-10-07T22:11:41.0000000Z



[REDACTED]@ripple.com
ple.com

Thank you.

2019-10-08T00:54:36.0000000Z



[REDACTED]@ripple.com

[REDACTED] responded and said that they have no US customers today.

2019-10-08T00:54:55.0000000Z



[REDACTED]@ripple.com
ple.com

Great! Thank you for the update.

2019-10-08T00:55:03.0000000Z



[REDACTED]@ripple.com
ple.com

I'll update my numbers for Breanne and Brad

